RUDN Journal of Public Administration
ISSN 2312-8313 (Print), ISSN 2411-1228 (Online)
Вестник РУДН. Серия:
ГОСУДАРСТВЕННОЕ И МУНИЦИПАЛЬНОЕ УПРАВЛЕНИЕ
2026 Том 13 No 2 153–164
http://journals.rudn.ru/publicadministrationy

STATE REGULATION OF FOREIGN ECONOMIC ACTIVITY: CURRENT TRENDS AND PROSPECTS

ГОСУДАРСТВЕННОЕ РЕГУЛИРОВАНИЕ ВЭД: АКТУАЛЬНЫЕ ТЕНДЕНЦИИ И ПЕРСПЕКТИВЫ

DOI: 10.22363/2312-8313-2026-13-2-153-164
EDN: CNQBJU

Research article / Научная статья

State regulation of foreign economic activity in China: problems and development prospects

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Abstract. The research presents a comprehensive analysis of China's system for regulating foreign economic activity amidst global instability and mounting sanctions. The study's relevance lies in understanding how China adapts its regulatory mechanisms to protect national interests and strengthen its global position. The aim is to examine these contemporary mechanisms as a key factor in maintaining the competitiveness of the Chinese economy. The methodology employs a comprehensive approach, analyzing legal acts, strategic documents, and statistical data from China's General Administration of Customs and Ministry of Commerce. The results show that China's model is a dual system, combining strict state control over strategic industries with selective openness to attract investment. Key regulatory instruments include tariff and non-tariff measures, support for high-tech exports, investment stimulation via the "Belt and Road" Initiative, and actions to reduce dependence on Western markets. It was noted that in 2024–2025, China strengthened control over export revenues while expanding subsidies for domestic consumption. These findings confirm the effectiveness of China's "controlled openness" model, highlighting a policy aimed at achieving technological sovereignty and reducing vulnerabilities through supply chain diversification and domestic market development. The study concludes that the uniqueness of the Chinese approach lies in its flexible combination of protectionist and liberalization measures. This balance allows the country to maintain competitiveness and increase its influence in the global economy despite external pressure. This work contributes to understanding the evolution of foreign economic regulation in a multipolar world and is valuable for researchers and practitioners in international economic relations.

Keywords: PRC, state administration, international trade operations, economic nationalism, market opening, managed globalization, customs duties barriers, administrative barriers, New Silk Road, technological self-reliance, external restrictive measures

Contribution. All the authors participated in the development of the concept of this review, data collection, processing and analysis, drafted the manuscript, and formulated the conclusions.

Conflicts of interest. The authors declare no conflicts of interest.

Article history:
The article was submitted on 15.01.2026. The article was accepted on 27.02.2026.

For citation:
Podbiralina GV, Tikhomirov YuA. State regulation of foreign economic activity in China: problems and development prospects. *RUDN Journal of Public Administration.* 2026;13(2):153–164. https://doi.org/10.22363/2312-8313-2026-13-2-153-164 EDN: CNQBJU

Государственное регулирование внешнеэкономической деятельности в Китае: проблемы и перспективы развития

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Аннотация. Представлен комплексный анализ системы государственного регулирования внешнеэкономической деятельности (ВЭД) Китая в контексте глобальной нестабильности и усиления санкционного давления. Актуальность исследования обусловлена необходимостью осмысления адаптации регуляторных механизмов Китая для защиты национальных интересов и укрепления позиций на мировой арене. Цель исследования — на основе изучения современных механизмов государственного регулирования внешнеэкономической деятельности Китая выявить ключевые ресурсы поддержания конкурентоспособности китайской экономики в условиях глобальных экономических вызовов. Методология исследования базируется на комплексном подходе, включающем анализ нормативно-правовых актов, стратегических документов, а также статистических данных Государственного таможенного управления и Министерства коммерции КНР. Полученные результаты показали, что китайская модель регулирования ВЭД представляет собой дуальную систему, сочетающую жесткий государственный контроль стратегических отраслей с элементами выборочной открытости для привлечения инвестиций. Ключевыми инструментами регулирования ВЭД в КНР выступают тарифное и нетарифное регулирование, поддержка высокотехнологичного экспорта, стимулирование инвестиций в рамках «Пояса и пути», а также меры по снижению зависимости от западных рынков. Установлено, что в 2024–2025 гг. Китай усилил контроль за экспортными доходами, одновременно расширяя субсидирование внутреннего потребления. Выводы развивают научную дискуссию о роли государства в условиях глобальной фрагментации и подтверждают эффективность китайской модели «контролируемой открытости», акцентируя внимание на том, что современная политика Китая направлена на достижение технологического суверенитета и снижение уязвимостей через диверсификацию цепочек поставок и развитие внутреннего рынка. В заключении отмечено, что уникальность китайского подхода заключается в гибком сочетании протекционистских и либерализационных мер, гармоничное использование которых позволяет стране сохранять конкурентоспособность и наращивать влияние в глобальной экономике, несмотря на внешнее давление. Исследование вносит вклад в понимание эволюции государственного регулирования ВЭД в условиях многополярного мира и может быть полезно для исследователей международных экономических отношений и практиков внешнеэкономической деятельности.

Ключевые слова: КНР, администрирование внешнеторговых операций, защита внутреннего рынка, дерегулирование, селективная интеграция, таможенно-тарифные барьеры, нетарифные барьеры, Новый Шелковый путь, научно-техническая независимость, внешние рестриктивные меры

Вклад авторов. Все авторы участвовали в разработке концепции исследования, сборе, обработке и анализе данных, написании текста рукописи, формулировке выводов.

Заявление о конфликте интересов. Авторы заявляют об отсутствии конфликта интересов.

История статьи:
Поступила в редакцию 15.01.2026; принята к публикации 27.02.2026.

Для цитирования:
Подбиралина Г.В., Тихомиров Ю.А. Государственное регулирование внешнеэкономической деятельности в Китае: проблемы и перспективы развития // Вестник Российского университета дружбы народов. Серия: Государственное и муниципальное управление. 2026. Т. 13. № 2. С. 153–164. https://doi.org/10.22363/2312-8313-2026-13-2-153-164 EDN: CNQBJU

Introduction

China is the world's second-largest economy and the largest exporter. Consequently, the PRC's long-term strategy requires the state to maintain a balance between ensuring the competitiveness of the national economy compared to Western countries and implementing a course to expand economic cooperation with developing economies. Against the backdrop of increasing US sanctions pressure and general geopolitical instability, Chinese interests are focused on implementing long-term national projects such as the "Great Rejuvenation of the Chinese Nation", the "Belt and Road Initiative", and others.

The implementation of this set course is difficult without using mechanisms of appropriate regulatory and legal support, important elements of which are counter-cyclical fiscal regulation and monetary policy, designed to reduce the financial risks of local companies and stimulate global consumption of Chinese goods.

Against the backdrop of growing protectionism from the US and the EU, Beijing declares its determination to protect national interests from external pressure. Consequently, China seeks to reshape its participation in the global division of labor in accordance with national interests, offering the world a "public product" in the form of a broad complex of bilateral and multilateral initiatives. In turn, on the domestic track, the Chinese side is gradually deepening reforms in trade and investment, while simultaneously strengthening control over the export of strategic products and compliance with environmental requirements.

The aim of the study is to examine the mechanisms of state regulation of China's foreign economic activity (FEA), which will determine the resources through which the country maintains its competitiveness in the face of global economic challenges.

Materials and Methods

The authors used a comprehensive approach combining qualitative, quantitative, and legal analysis of China's FEA regulation mechanisms. Qualitative methods allowed us to study the Chinese model of regulating foreign economic relations, outline the role of key state bodies and their connection with national interests in ensuring the country's economic security. In turn, the use of quantitative analysis tools allowed us to demonstrate the degree of influence of regulatory measures on China's economic indicators and assess their effectiveness. Studying the Chinese specifics of the legal and regulatory framework of state policy in foreign trade became the basis for identifying the main types of implemented measures and provided an opportunity to outline the main directions for their further development [1; 2].

The theoretical basis of the research comprises the scientific works of leading Russian and Chinese scholars. The evolution of economic cooperation between Russia and China, as well as its impact on the global order, is reflected in the research of F. Xue, P.M. Mozias, S.V. Tishchenko [3–5]. An analysis of China's foreign and domestic policies, including tariff imbalances with the US, is presented in the commentaries of IMEMO RAS experts V.V. Mikheev and S.A. Lukonin [6], as well as in the works of K.S. Shibaeva, I.N. Belova, E.A. Egorycheva [7; 8] and Y. Liang, M. Lovely, H. Zhang, and D. Zhao [9; 10].

The research also incorporates information and statistical materials, including Chinese laws and regulations, development strategies, data from the General Administration of Customs of the PRC, the Ministry of Commerce of the PRC, the National Bureau of Statistics, and others.

Results

The modern Chinese model of FEA regulation is a combination of strict state control, market mechanisms, and strategic planning. A key role in this model belongs to the government, which implements market reforms under the leadership of the CCP, which, according to experts from the Institute of China and Contemporary Asia of the Russian Academy of Sciences, holds the status of a "political force of the highest order" exercising unified centralized leadership [6].

According to the directives of the 14th Five-Year Plan (2021–2025), the main tasks for regulating the country's FEA are ensuring sustainable growth, protecting national interests, and strengthening the country's position in the global economy. However, the implementation of this stated goal depends on solving the key tasks of state regulation of FEA [1].

The analysis revealed that at the current stage, a policy aimed at stimulating exports, including support for Chinese manufacturers to enter international markets, is being pursued. This conclusion can be supported by provisions contained in the 14th Five-Year Plan for 2021–2025. Among the main tasks are: stimulating the smooth functioning of production export chains; building up the main competitive advantages of the manufacturing industry for export development; implementing a course to transform China into one of the world leaders in the quality level of export products, etc. [1]. This thesis is also confirmed by data from the China Economic Development Report. Specifically, it is noted that the country accounts for more than 30% of global industrial production. In this indicator, the PRC significantly surpasses the US, which holds second place with 17.3% of the global share or $2.91 trillion, and Japan with 5.15% and $867 billion[1].

China's leadership seeks to strengthen its position in global value chains, primarily through investments in breakthrough technologies, the scaling of which yields the most pronounced economic effect. For example, in 2024, investments in fixed assets of Chinese manufacturing enterprises grew by 9.2%, associated with large-scale capacity expansion and equipment modernization in the sector, a significant part of which is represented by the state sector of the economy [9].

Furthermore, in 2025, the Chinese Ministry of Commerce issued a new work plan for the further opening of the service sector. Pilot programs will focus on key sectors such as telecommunications, healthcare, finance, and education. Additionally, the government plans to support the acquisition of cross-border financial services, facilitate inbound and outbound fund transfers related to foreign investment, and improve the cross-border flow of financial data[2].

Nevertheless, it cannot be argued that the modern model of state regulation of China's FEA is characterized by complete openness. It is most accurate to characterize the Chinese side's course as a strategy of "selective openness" while simultaneously strengthening the domestic market. China's positioning involves harmonizing the processes of attracting foreign capital into strategic industries and high-tech, capital-intensive projects with the subsequent strengthening of internal innovative and productive potential. A clear example here is the Chinese leadership's course to remove restrictions on the inflow of foreign investment into manufacturing, telecommunications, healthcare, and biopharmaceuticals, which is a distinct step towards liberalizing these sectors of the national economy [10].

Simultaneously, China is progressively tightening export control measures, aimed at increasing transparency and eliminating "gray" schemes. Starting from October 1, 2025, the Chinese side strengthened export control measures on international supplies, which, on one hand, aim to increase the

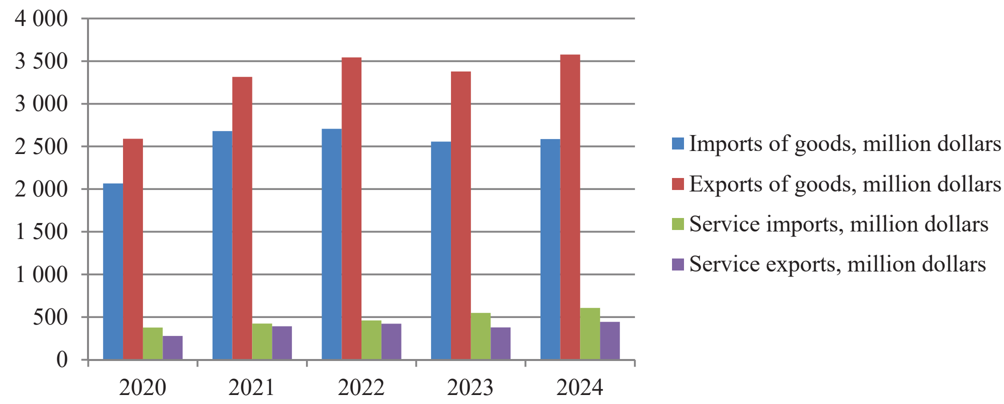
[1] Economic Report 2025 — China. *Embassy of Switzerland in China.* 10 July 2025. URL: https://Wirtschaftsbericht_China_2025.pdf/ (accessed: 25.12.2025).
[2] Ibid.

transparency of foreign economic activities of Chinese companies, and on the other, to establish strict control over logistics processes. As a result of these innovations, organizing logistics processes for foreign importers becomes not only a more labor-intensive procedure but also entails greater economic costs, as Chinese customs brokers adjust their working protocols towards refusing to provide their export licenses to third-party companies. Thus, the implementation of this approach is primarily aimed at gaining benefits for the national economy by increasing control over the circulation of goods and services and, consequently, increasing tax revenue collection[3].

China's FEA is regulated within the framework of five-year plans, through which the Chinese government actively influences export-import flows [5]. At the same time, in speeches by government representatives at plenary sessions, press conferences, symposia, and other official events held in the PRC, the leading role of the CCP Central Committee is constantly emphasized. For example, at a press conference organized by the State Council Information Office of the PRC as part of the series "Achievements in High-Quality Development of China's Economy" (January 13, 2025), it was emphasized that "in 2024, <…> China's foreign trade achieved remarkable results, ensuring growth in total volume and increase, as well as quality improvement. <…> This progress was largely ensured by the centralized, unified leadership of the CCP Central Committee, which comprehensively assessed the situation and timely implemented a set of measures aimed at stabilizing and stimulating foreign trade growth. At the same time, these achievements would have been impossible without the joint efforts of all local authorities and departments, as well as the hard work of thousands and thousands of foreign trade specialists[4]".

FEA has become an increasingly important part of China's economy and a significant tool used by the Chinese leadership for economic modernization. According to data from the General Administration of Customs of the PRC, presented in Fig., for the year 2024, Chinese commodity exports grew by 5.8% year-on-year, and imports by 1.2%. Meanwhile, service exports increased by 17.0%, and their imports by 10.6%. Comparison of data over the five-year period from 2020 to 2024 also confirms the hypothesis about the specialization of the Chinese economic model on the export component. Thus, exports of goods and services showed growth of 38.1% and 59.8%, exceeding the growth rates of import purchases of goods and services, which amounted to 25.2% and 60.9%, respectively (Fig.).

[3] *SCIO Briefing on China's import and export in 2024: press conference organized by the Information Bureau of the State Council of the People's Republic of China (SCIO) as part of the cycle "Achieving High-quality Development of the Chinese Economy", Beijing, January 13, 2025.* URL: http://english.scio.gov.cn/pressroom/node_9014727.html (accessed: 25.12.2025).
[4] Ibid.



Dynamics of China's trade balance in 2020–2024

Source: made by G.V. Podbiralina, Yu.A. Tikhomirov using materials from the Santander trade portal[5] with the use of MS Excel.

Significant growth in the export of high-tech products, such as electric vehicles, industrial robots, and 3D printers, underscores China's transition to an innovative trade model. Electromechanical products accounted for 59.4% of total exports, increasing by 8.7% year-on-year, while exports of high-tech equipment increased by more than 40%. Cross-border e-commerce played an important role in the growth of indicators, with its volume reaching 2.63 trillion yuan (equivalent to $359.04 billion USD), an increase of 1 trillion yuan ($136.51 billion USD) since 2020[6].

Thus, the external environment is characterized by complexity coupled with growing uncertainty and instability. In this regard, geopolitical factors, unilateral trade measures, and increased protectionism continue to be significant barriers to the sustainable development of international and foreign trade. Nevertheless, China's economy retains its resilience and significant potential, which is, on one hand, stimulated by the state, and on the other, under its strict control and regulation. Chinese customs authorities also follow the directives of the five-year plans and new strategies in this area, constantly improving regulatory efficiency and service levels to promote stable and long-term development of China's foreign trade. Together, this creates conditions for the qualitative development of foreign trade activities.

The contemporary global economy is marked by deepening fragmentation, escalating uncertainty, and persistent instability, which collectively elevate the risks of overproduction and excess inventory for Chinese industrial enterprises. Consequently, China seeks to create alternative logistics and sales channels for its products through Russia, Central and Southeast Asia, which is reflected in the evolution of the Chinese "Belt and Road Initiative" from a purely logistics project

[5] Foreign trade in numbers. *Santander Trade: a trade portal*. URL: https://santandertrade.com/en/portal/analyse-markets/china/foreign-trade-in-figures (accessed: 27.12.2025).

[6] Ibid.

towards a multilateral integration economic platform. The Chinese side emphasizes the development of high-tech exports (electric vehicles, solar panels) and reducing dependence on Western markets.

At the same time, as P.M. Mozias notes, most developing economies involved in this project become locations for the concentration of labor- and resource-intensive industries, while developed economies retain the role of technology donors and centers for the "upper" links of global value chains. China's role is reduced to combining the function of cultivating some labor- and resource-intensive industries and developing innovative, high-tech industries in both manufacturing and services [4]. Nevertheless, this initiative retains a key role in Chinese state regulation of FEA, developing trade and investment with participating countries. As the Chinese Ambassador to Russia, Zhang Hanhui, noted, "… within the framework of the initiative, a global partnership network has been created, including more than 150 states, and thousands of projects are being implemented — both large infrastructure projects and small-scale ones, but effective in terms of improving the well-being of the people. This truly contributes to 'hard connectivity' in the field of infrastructure, 'soft connectivity' in the field of rules and standards, and 'heart connectivity' in humanitarian exchanges between countries". He supported his conclusion with data according to which, in the first quarter of 2025, the share of Belt and Road Initiative member countries in China's foreign trade turnover reached 51.1% [7]. Simultaneously, within the framework of the domestic "Made in China 2025" program, the government focuses on technological leadership and strengthening its production base.

One can agree with the conclusions of experts [6] that against the backdrop of ongoing strategic competition between major powers, as well as the spread of consequences from geopolitical conflicts and foreign policy uncertainty (introduction of unilateral tariff measures and escalation of trade conflicts) during the D. Trump administration, bringing certainty to the international situation, which stabilizes the development of international cooperation, is of paramount importance for China. In the current situation, China seeks to create alternative supply chains (e.g., through Russia, Central Asia, Southeast Asia), applying anti-dumping and countervailing measures against the EU and USA.

It should be noted that the aggravation of trade relations between the US and the PRC began when D. Trump came to power in the United States in 2016. During that period, "imposing trade restrictions on China primarily aimed to solve US internal problems — a necessity driven by objective reality" [5].

Establishing non-tariff restrictions, as well as reducing the number of import quotas, is a popular tool in defensive trade warfare. The main measures used in non-tariff regulation are licensing and quotas [3]. An example of using licensing is the establishment of licensing restrictions for the export, re-export, or transfer of certain controlled goods to end-users in the PRC. Examples of goods requiring a license included advanced computing and semiconductor technologies that could be used for military and information purposes. On one hand, this restriction helped accelerate the modernization of Chinese industry. On the other hand, for American semiconductor companies, the Chinese market is the largest where they operated, and this measure poses a serious threat to their revenues [7].

The conflict between the sides has not subsided, but US-PRC interaction is built in a spirit of both cooperation and competition simultaneously; however, the geopolitical factor continues to play the most significant role in the development of bilateral trade. Relations with the US remain among the priorities of the Chinese leadership in 2025, viewing them as an acceptable option for compromise on trade issues with the D. Trump administration. As a result, after several months of exchanging increased tariffs and direct bans in several economic, technological, and educational areas, by mid-2025, China concluded a trade deal with the US. At the same time, the US retained tariffs on imports from China averaging above 50%, while the PRC retained tariffs on imports from the US averaging above 30%. China also announced the lifting of restrictions on rare earth metal exports to the US [6].

The geopolitical factor continues to play the most significant role in the development of Sino-American trade. Relations with the US remain among the priorities of the Chinese leadership. The compromise reached preserved the tariff imbalance, but China gained certain benefits from this situation, as access for businesses to the American market and access to American technologies (albeit limited) were maintained. Nevertheless, at this stage, it is premature to speak of an end to the trade confrontation between the countries. The US continues to pressure China using various methods and tools.

Thus, strict state control over foreign economic activity is maintained in China, but there is a combination of protectionist policies with active expansion into new markets. This pursues goals such as achieving and strengthening technological sovereignty and reducing dependence on the West in this area.

Discussion

The results obtained in this study continue the discussion on the formation of modern China's foreign economic policy, determining its main risks and challenges, which creates a foundation for the scientific understanding of the economic and political aspects of this process [2; 8]. The results confirm that China's economy currently maintains stability and high growth potential, facilitated by a dual model of state governance that includes both incentive measures and strict control by the authorities [5; 6].

New confirmation has been obtained for the previously formulated thesis that reducing import quotas and introducing licensing control over the export, re-export, and transfer of regulated goods, as in the case of restrictions for end-users in the PRC, serve as common non-tariff regulation measures in trade conflicts [7]. Furthermore, the research results clearly revealed a logical relationship between non-tariff measures and trade wars.

The authors have consistently proven that in the current political agenda, China's foreign economic course is concentrated on protecting national economic sovereignty, reducing vulnerabilities, and harmonizing ties with the global economy, while FEA regulation remains under strict state control.

The limitations of this study are related to the focus on macroeconomic and regulatory aspects of regulation. Out of sight there remained sectoral differences in the application of FEA instruments, for example between the new energy technology sector and traditional industry, as well as regional differentiation in the implementation of the "selective openness" policy. Further research could be directed towards a comparative analysis of the effectiveness of FEA regulatory instruments in China and other major developing economies, such as India and Brazil, as well as assessing the impact of digitalization of customs administration on the structure of foreign trade flows.

Conclusion

The conducted research allows us to conclude that the system of state regulation of China's FEA at the current stage represents a dynamically developing institutional complex combining strict centralized control with flexible adaptation to changing conditions of the global economy. In contrast to simplified interpretations of the Chinese model as either exclusively protectionist or, conversely, liberal, the study shows that the key characteristic is functional differentiation. Thus, strategic industries (semiconductors, rare earth metals, high technologies) are subject to strict export controls and import substitution policies, while certain service sectors (healthcare, telecommunications, finance) show a trend towards selective opening to foreign investment.

The study establishes that FEA regulation mechanisms in the PRC at the current stage have undergone a qualitative evolution: from passive protection of the domestic market through tariff and non-tariff barriers to actively forming alternative trade and investment channels. The key instruments of this policy are:

1. Diversification of foreign trade flows by expanding cooperation with Belt and Road countries;
2. Strengthening export controls as a tool for ensuring technological sovereignty;

3. Stimulating high-tech exports through investments in fixed assets of the manufacturing industry;

4. Maintaining a hybrid currency regulation system that minimizes financial instability risks.

The study shows that the state in China acts not only as a regulator but also as a key actor, setting long-term development trajectories through five-year plans, state investment programs, and institutional design (including the creation of new free trade zones and specialized export control mechanisms). The article's materials clarify the role of state regulation in the context of global fragmentation. Contrary to the widespread thesis about inevitable liberalization, the Chinese experience demonstrates the effectiveness of a model in which openness is selective and subordinated to the goals of national competitiveness.

In practice, the identified mechanisms may be useful for adapting the Russian system of FEA regulation under conditions of external sanctions pressure. China's experience in creating alternative logistics routes, developing clearing mechanisms in national currencies, as well as selectively opening certain sectors to foreign investment, is of interest for developing practical recommendations within the framework of Eurasian economic integration.

Prospects for further research are related to the need for an in-depth analysis of the sectoral effectiveness of the measures applied, by comparing the results of import substitution policies in high-tech industries with the dynamics of traditional export sectors. Also relevant is the study of the socio-economic consequences of digitalization of customs administration and tightening export controls for various categories of FEA participants, including small and medium-sized enterprises.

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